

**Board Members**

Kevin F. Mahoney (Chairperson),  
Norman Cohen, Esq., Laurie A. Elliott  
Maria Oliveria, Elizabeth Rozan

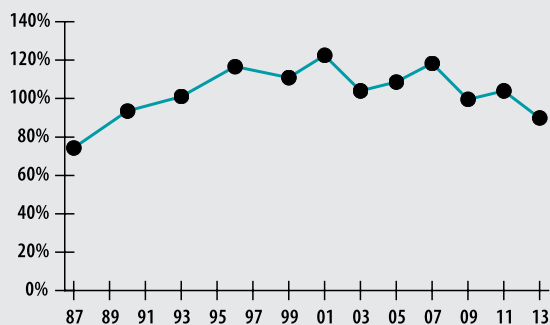
**Board Administrator**

Sandor Zapolin

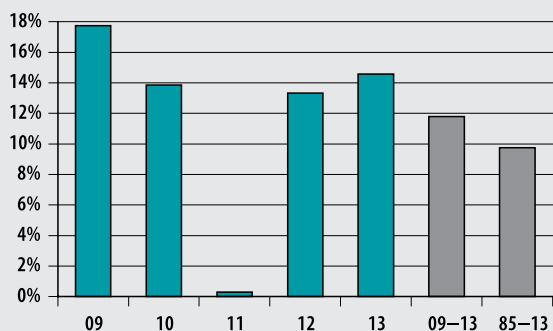
**Board Meeting**

Generally the fourth Thursday  
of each month

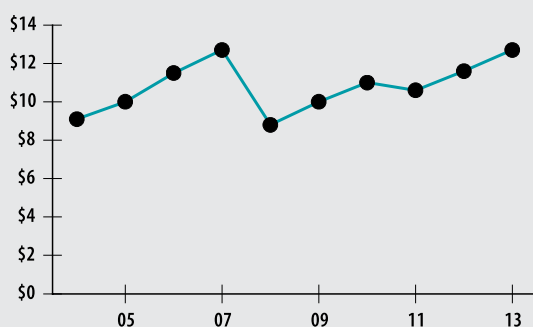
**FUNDED RATIO (1987-2013)**



**INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)**



**ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)**



**INVESTMENT RETURN HISTORY**

**29 years 2013**  
9.76%

**28 years 2012**  
9.59%

**27 years 2011**  
9.46%

**10 years 2013**  
7.60%

**10 years 2012**  
8.68%

**10 years 2011**  
6.32%

**5 years 2013**  
11.79%

**5 years 2012**  
1.39%

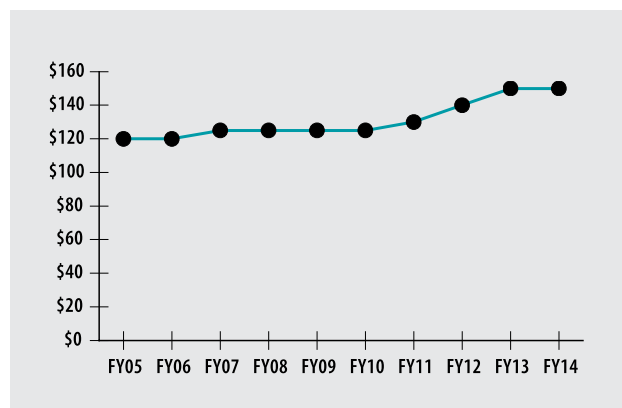
**5 years 2011**  
1.17%

**ACTUARIAL**

▶ Funded Ratio	89.9%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Level dollar
▶ Year Fully Funded	NA
▶ Unfunded Liability	\$1.3 M
▶ Total Pension Appropriation (Fiscal 2014)	\$150,000

	ACTIVE	RETIRED
▶ Number of Members	50	39
▶ Total Payroll/Benefit	\$2.3 M	\$853,000
▶ Average Salary/Benefit	\$46,800	\$21,900
▶ Average Age	47	74
▶ Average Service	9.1 years	NA

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**



**EARNED INCOME OF DISABILITY RETIREES (2012)**

▶ Number of Disability Retirees	2
▶ Number Who Reported Earnings	0
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	14.59%
▶ 2013 Market Value	\$12.7 M
▶ 2009-2013 (Annualized)	11.79%
▶ 1985-2013 (Annualized)	9.76%